

## **FY 2003 Bioenergy Program**

### **Fourth Quarter FY 2003 Payments**

Fourth quarter, Fiscal Year (FY) 2003 Bioenergy Program (Program) payments are expected to be issued later this week (week ending December 12th). A separate, unique proration factor is being used on fourth quarter payments to hold total FY 2003 Program payments to the \$150 million available for the FY. That preliminary payment factor is approximately 84 percent. The payment factor may be adjusted based on final review and approval of applicable payment applications.

### **Fiscal Year (FY) 2003 Payment Status:**

Applications for Bioenergy Program (Program) payments for the first 3 quarters of FY 2003 exceeded the Program's available funding of \$115.5 million for the time period. The following table reports Program data for the time period. The Commodity Credit Corporation (CCC) is in the process of adjusting payment amounts to hold them to the available funding. All payments will be adjusted by the same payment factor (76.975%) as defined in the Program's regulations at 7 CRF 1424.3 and in the Program's Agreement (Form CCC-850). Program payments for the first three quarters of FY 2003 will begin to be issued the week of August 25th.

<b>Fuel</b>	<b>Gallons Reported</b>	<b>Payments * before adjustment</b>
Ethanol Increase	414,355,740	\$ 120,132,173
Biodiesel Production:		
Increase	8,581,720	\$ 12,782,594
Base	2,931,354	\$ 2,042,353
Total Biodiesel	11,513,074	\$ 14,824,947
<b>Total</b>	<b>425,868,814</b>	<b>\$ 134,957,120</b>

\* Dollars reported are limited to FY 2003's \$7.5 million payment limitation per producer.